

DECLARATORY RESOLUTION NO. R-06-92

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 5005 Industrial Road, Fort Wayne, Indiana 46825 (E & J, Inc. d/b/a Production Piece Parts).

WHEREAS, Petitioner has duly filed its petition dated February 18, 1992, to have the following described property designated and declared an "Economic Revitalization Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-12.1, to wit:

Lot 1: N 100FT of S 2241.7FT of E 320 FT
of W 574.6 FT E1/2 SW1/4 SEC 23
0.735A

Key Number: 80-0023-0053

Lot 2: N 100FT of S 2341.7FT of E 320FT of W 574.6FT
E1/2 SW1/4 SEC 23 0.735A

Key Number: 80-0023-0191

said property more commonly known as a

WHEREAS, said project will create 5 additional permanent jobs for a total additional annual payroll of \$92,500.00, with the average new annual job salary being \$18,500.00 ; and

WHEREAS, the total estimated project cost is \$500,000.00; and

WHEREAS, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall continue for one (1) year thereafter. Said designation

shall terminate at the end of that one-year period.

SECTION 2. That upon adoption of the Resolution:

- (a) Said Resolution shall be filed with the Allen County Assessor;
- (b) Said Resolution shall be referred to the Committee on Finance and shall also be referred to the Department of Economic Development requesting a recommendation from said department concerning the advisability of designating the above designated area an "Economic Revitalization Area";
- (c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and substance of this Resolution and setting this designation as an "Economic Revitalization Area" for public hearing;
- (d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a resolution approving the petition.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to both a deduction of the assessed value of real estate and personal property for the new manufacturing equipment.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of redevelopment or rehabilitation and the estimate value of the new manufacturing equipment, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation and from the installation of the new manufacturing equipment.

SECTION 5. The current year approximate tax rates for taxing units within the City would be:

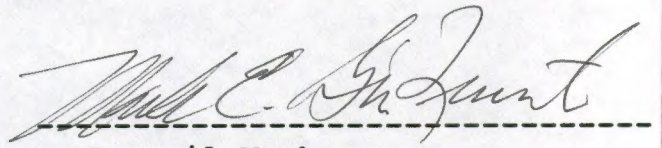
- (a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$7.7728/\$100.
- (b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$7.7728/\$100 (the change would be negligible).
- (c) If the proposed development occurs, and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$7.7728/\$100 (the change would be negligible).
- (d) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$7.7728/\$100.
- (e) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$7.7728/\$100 (the change would be negligible).
- (f) If the proposed new manufacturing equipment is installed, and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$7.7728/\$100 (the change would be negligible).

SECTION 6. That, this Resolution shall be subject to being confirmed, modified and confirmed or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of 10 years, and that the deduction from the assessed value of the new manufacturing equipment shall be for a period of 5 years.

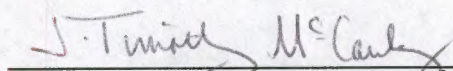
SECTION 8. The benefits described in the Petitioner's statement of benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 9. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.



Council Member

APPROVED AS TO FORM AND
LEGALITY



J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by _____,
seconded by _____, and duly adopted, read the second time by
title and referred to the Committee on _____ (and the
City Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Common Council Conference Room 128, City-County
Building, Fort Wayne, Indiana, on _____, the _____ day
of _____, 19_____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by GiaQuinta,
seconded by Talarico, and duly adopted, placed on its passage.
PASSED ~~LEST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>9</u>			
BRADBURY	<u>✓</u>			
EDMONDS	<u>✓</u>			
GiaQUINTA	<u>✓</u>			
HENRY	<u>✓</u>			
LONG	<u>✓</u>			
LUNSEY	<u>✓</u>			
RAVINE	<u>✓</u>			
SCHMIDT	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 2-25-92

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. B-06-92
on the 25th day of February, 1992

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Thomas E. Henry
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 26th day of February, 1992
at the hour of 1:30 o'clock P. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 28th day of February,
1992, at the hour of 8:30 o'clock A M., E.S.T.

PAUL HELMKE
PAUL HELMKE, MAYOR

FOR USE OF DESIGNATING BODY

IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE

Tax Rates Determined Using The Following Assumptions

Total Tax Rates

1. Current total tax rate. (1990 Figures)	\$ 6,013
2. Approximate tax rate if project occurs and no deduction is granted.	\$ 10,413
3. Approximate tax rate if project occurs and a deduction is assumed.	\$ 8,050

Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2:

- A) The designated area has been limited to a period of time not to exceed _____ calendar years. *(See Below)
- B) The type of deduction that is allowed in the designated area is limited to:
- 1) Redevelopment or rehabilitation of real estate improvements. ☐ Yes ☐ No
 - 2) Installation of new manufacturing equipment ☐ Yes ☐ No
 - 3) No limitations on type of deduction (check if no limitations) ☐ No
- C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an \$ _____ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved: Signature of Authorized Member and Title

Date of Signature

Tested By

Designated Body

If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:

NEW MANUFACTURING EQUIPMENT		REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
		For Deductions Allowed Over A Period Of:			
Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	66%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%

SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION
FOR
"ECONOMIC REVITALIZATION AREA"
IN
CITY OF FORT WAYNE, INDIANA

Name of Applicant: E & J, Inc. d/b/a Production Piece Parts
 Site Location: 5005 Industrial Road
Fort Wayne, Indiana 46825
 Councilmanic District: 3rd Existing Zoning: M-3
 Nature of Business: Manufacturing: CNC Milling , turning, and thread rolling.

Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area	<u> </u>	<u>X</u>
Urban Enterprise Zone	<u> </u>	<u>X</u>
Redevelopment Area	<u> </u>	<u>X</u>
Platted Industrial Park	<u>X</u>	<u> </u>
Flood Plain	<u> </u>	<u>X</u>

Description of Project:

Make an addition to existing building of approximately 6,500 square feet of
manufacturing space in cement block as well as purchase two Citizen-Cincom CNC
Swiss-Type Turning Centers.

Type of Tax Abatement: Real Property X Manufacturing Equipment X
 Estimated Project Cost: \$500,000.00 Permanent Jobs Created: 5

STAFF RECOMMENDATION

As stated per the established policy of the Department of Economic Development, the following recommendations are hereby made:

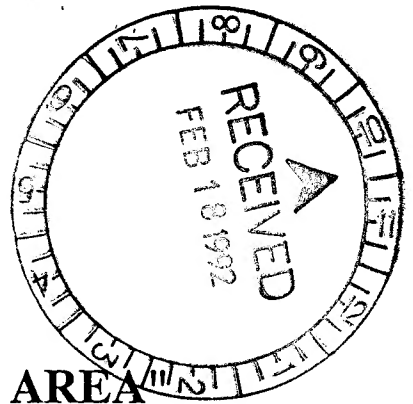
1. Designation as an "Economic Revitalization Area" should be granted. Yes X No
2. Designation should be limited to a term of 1 year(s).
3. The period of deduction should be limited to See Below year(s).

COMMENTS:

10 years for Real Property
 5 years for Personal Property

Staff Karen A. Lee
 Date 2-18-92

Director Julie Cordia
 Date 2/19/92



"ECONOMIC REVITALIZATION AREA PROCEDURES FORT WAYNE, INDIANA

1. Applicant receives an application for designation of property as an "Economic Revitalization Area" and Statement of Benefits form.
2. Application is completed and filed in the Office of the Department of Economic Development along with the Statement of Benefits form and the application fee.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 750
\$1,000,001 and over	\$1,000

3. Application is reviewed and Economic Development recommendation is prepared if applicable.
4. The Department of Economic Development prepares a declaratory and confirmatory resolution for a designation application. Both resolutions are introduced to City Council. Introductions may take place on either the 2nd or 4th Tuesdays of each month. The duration between introduction and passage is usually 3 or 4 weeks (The application must be submitted to the Department of Economic Development at least one week before the desired introduction date).
5. Resolution to confirm designation is sent to Committee on Finance.
6. Applicant presents project to Committee on Finance.
7. City Council holds a public hearing.
8. City Council votes on resolution to confirm designation.

TAX ABATEMENT

FORT WAYNE COMMON COUNCIL POLICIES

1. Economic Development Revitalization Area designation is made for a one year period unless otherwise requested by the applicant.
2. The tax abatement application must be filed in the office of the Fort Wayne Department of Economic Development prior to the applicant receiving any necessary building permits or new equipment being purchased.
3. In reviewing an application, the Department of Economic Development and the Fort Wayne Common Council will consider the number and type of new jobs to be created and/or retained by the project. These jobs should be permanent, full-time positions. In addition, an increase to the labor force should result from the project rather than the redistribution of existing jobs.
4. Before a tax abatement application will be processed, the proper zoning is required.

LENGTH OF ABATEMENT

Type of Business	Enterprise Zone	Industrial Land	Industrial Land*	EDTA **
Manufacturing Warehousing	10 yrs	10 yrs	6 yrs	n/a
Commercial & Service	6 yrs	3 yrs	0 yrs	6 yrs
Retail	0 yrs	0 yrs	0 yrs	6 yrs

*Requiring public improvements. When a project requires public improvements, such as extending water and sewer lines, it will not be eligible for a ten year abatement.

**Projects in EDTA's which are in established Economic Improvement Districts or Merchant Association's are eligible for ten year abatements.

AN APPLICATION TO
THE CITY OF FORT WAYNE, INDIANA
FOR DESIGNATION OF PROPERTY AS AN
"ECONOMIC REVITALIZATION AREA"
AND STATEMENT OF BENEFITS

APPLICATION FOR THE FOLLOWING TYPE OF DESIGNATION:

	Real Estate Improvements
	Personal Property (New Manufacturing Equipment)
X	Both Real Estate Improvement & Personal Property

A. GENERAL INFORMATION

Applicant's Name: E & J Inc. dba Production Piece Parts

Address of Applicant's Principal Place of Business:

5005 Industrial Road
Fort Wayne, IN 46825

Phone Number of Applicant: (219) 484 - 9021

Street Address of Property Proposed to be Designated:

5005 Industrial Road
Fort Wayne, IN 46825

Real Estate Key Number for the Property: 80-0023-0053
80-0023-0191

Staff to Complete:

SIC Code of Principal User of Property: _____

B. PROJECT SUMMARY INFORMATION

YES NO

Is the project site solely within the city limits
of the City of Fort Wayne? _____ X

Is the project site within the regulatory
floodplain? _____ X

Is the project site within the rivergreenway
area? _____ X

Is the project site within a Redevelopment area? _____ X

Is the project site within a platted industrial
park? X _____

Is the project site within the designated down-
town area? _____ X

Will this project require public improvements? _____ X

_____ Sewer Lines
_____ Water Lines
_____ Road Improvements
_____ Other

Does your company plan to request state or local
assistance to finance these public improvements? _____ X

Will the proposed project have any adverse
environmental impact? _____ X

C. ZONING INFORMATION

What is the existing zoning classification on the project
site? M-3 Heavy Industrial

What zoning classification does the project require? same

What is the nature of the business to be conducted at the
project site?

Manufacturing: CNC Milling, Turning, and Thread Rolling

D. REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

What structure(s) (if any) is currently on the property?

12,000 square feet, cement block structure housing
manufacturing and office space

What is the condition of the structure(s) listed above?
Excellent

Current assessed value of real estate:

Land	<u>21,340</u>
Improvements	<u>57,800</u>
Total	<u>79,140</u>

What was the amount of total property taxes owed during the immediate past year? \$ 3,213.00 for year 19 90.

Give a brief description of the proposed improvements to be made to the real estate.

Approximately 6,500 square feet of additional manufacturing
space, in cement block, similar to the existing structure

What is the total cost of the project? \$ 250,000

What is the anticipated first year tax savings attributable to this designation? \$ 3,000

Explain how your company plans to use these tax savings.

The anticipated tax savings will be utilized to offset the
financial burden incurred as a result of the capital
improvements.

E. PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

Current assessed value of personal property: \$ 68,110

What was the amount of personal property taxes owed during the immediate past year? \$ 2,800 for year 19 90.

Give a brief description of new manufacturing equipment to be installed at the project site.

2 Citizen - Cincom CNC Swiss - Type Turning Centers

Cost of new manufacturing equipment: \$ 250,000

Development Time Frame:

When will installation begin of new manufacturing equipment?
March 1992

When is installation expected to be completed? August 1992

Explain how your company plans to use these tax savings.

The tax savings will be utilized to offset the financial
burden incurred by the purchase of the new equipment

What is the anticipated first year tax savings attributable to the new manufacturing equipment? \$1,400

F. PUBLIC BENEFIT INFORMATION

How many permanent employees currently are employed by the applicant in Allen County? 22

How many permanent jobs will be created as a result of this project? 5

Anticipated time frame for reaching employment level stated above December 1992

Current annual payroll: \$ 500,000

New additional payroll: \$ ~~80,000~~ 92,500

What is the nature of the jobs to be created?

Manufacturing: CNC and Screw Machine operators

Please provide the annual salary range for the jobs being created:

Minimum 15,000 Maximum 22,000 Average 18,500

Please check if these newly-created jobs provide any of the listed benefits:

<u>X</u>	Pension Plan
<u>X</u>	Tuition Reimbursement
<u>X</u>	Major Medical Plan
<u>X</u>	Life Insurance
<u>X</u>	Disability Insurance

List any benefits not mentioned above:

Will your company be registering the new jobs created from this project with any of the employment and training agencies listed below?

<u> </u>	JobWorks
<u> </u>	Benito Juarez Center
<u> </u>	Township of Wayne
<u> </u>	Catholic Charities Ft Wayne-South Bend Diocese
<u> </u>	Community Action of Northeast Indiana, Inc.
<u> </u>	State of Indiana, Department of Public Welfare
<u> </u>	Fort Wayne Rescue Mission
<u> </u>	Lutheran Social Services, Inc.
<u> </u>	Fort Wayne Urban League, Inc.
<u> </u>	Fort Wayne Women's Bureau
<u> </u>	State of Indiana, Employment Security Division
<u> </u>	State of Indiana, Vocational Rehabilitation Services
<u> </u>	Anthony Wayne Services
<u> </u>	Indiana Department of Commerce
<u> </u>	Indiana Institute of Technology
<u> </u>	Indiana Purdue University at Fort Wayne
<u> </u>	Ivy Tech

Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of age, lack of development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development or property or use of property" or is an area "where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues"?

- The property is located in a platted industrial park
- The tax abatement will make the proposed capital expenditures, which will permit job creations, a more feasible project for Production Piece Parts
- The property in question, additionally, is virtually non-sellable due to its location.

In what Township is the project site located? Washington

In what Taxing District is the project site located? 80-Fort Wayne - Washington

G. CONTACT PERSON

Name and address of contact person for further information if required:

Gregory Davis-5005 Industrial Road

Fort Wayne, Indiana 46825

Phone number of contact person: (219) 484 - 9021

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application.


Signature of Applicant

2/15/92
Date

EXHIBITS

The following exhibits must be attached to the application for it to be considered complete.

1. Legal description of property.
2. Check for application fee (see table below) to be made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 750
\$1,000,001 and over	\$1,000

3. Owner's Certificate (if applicant is not the owner of property to be designated).



STATEMENT OF BENEFITS

STATE BOARD OF TAX COMMISSIONERS

State Form 27167 (7-87)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body The Fort Wayne Department of Economic Development	County Allen
Name of Taxpayer E & J Inc dba Production Piece Parts	
Address of Taxpayer (Street, city, county) 5005 Industrial Road, Fort Wayne, Allen	ZIP Code 46825

SECTION I: LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT		
Location of property if different from above	Taxing District	
Cost and description of real property improvements and / or new manufacturing equipment to be acquired: Real Estate: 6,500 square feet of additional manufacturing space Estimated Cost: 250,000 Equipment: 2 Citizen-Cincom CNC Swiss-Type Turning Centers Estimated Cost: 250,000 (Attach additional sheets if needed)		
Estimated Starting Date March 1992	Estimate Completion Date August 1992	

SECTION II: ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current Number 22	Salaries 500,000	Number Retained N/A	Salaries N/A	Number Additional 5	Salaries Avg. 18,500

SECTION III: ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT				
Current Values Plus estimated values of proposed project Less: Values of any property being replaced Net estimated values upon completion of project	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
	250,000	179,140	250,000	60,110
	250,000		250,000	

SECTION IV: OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY			
I hereby certify that the representations on this statement are true.		Signatures of Authorized Representative Edward R. Davis	
Title Pres.	Date of Signature 2-18-92	Telephone Number (317) 441-0001	

BILL NO. R-92-02-27

REPORT OF THE COMMITTEE ON FINANCE

MARK E. GIAQUINTA, CHAIRMAN
CLETUS R. EDMONDS, VICE CHAIRMAN
LUNSEY, LONG, RAVINE

WE, YOUR COMMITTEE ON FINANCE TO WHOM

WAS REFERRED AN (~~ORDINANCE~~) (RESOLUTION) designating an

"Economic Revitalization Area" under I.C. 6-1.-12.1 for
property commonly known as 5005 Industrial Road, Fort Wayne,
Indiana 46825 (E & J, Inc. d/b/a Production Piece Parts)

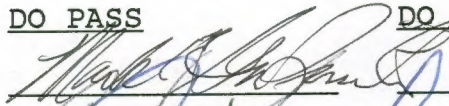
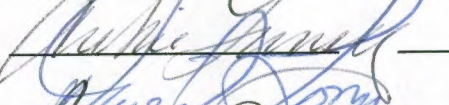
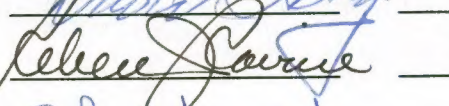
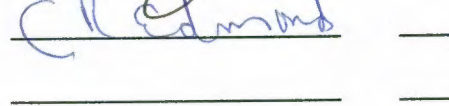


HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION)

DO PASS

DO NOT PASS

ABSTAIN

NO REC

DATED: 2-25-92

Sandra E. Kennedy
City Clerk

DIGEST SHEETTITLE OF ORDINANCE DECLARATORY RESOLUTIONDEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE E & J, Inc. d/b/a Production Piece Parts would like to
receive tax abatement in order to build an addition of approximately 6,500 square
feet of manufacturing space in cement block, as well as purchase two Citizen-Cincom
CNC Swiss-Type Turning Centers.

EFFECT OF PASSAGE Will allow the creation of 5 new permanent jobs.EFFECT OF NON-PASSAGE Opposite of above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) Mark GiaQuinta